



## 3 Dividend Stocks That Pay Cash Every Month for Life!

### Description

Passive income is the perfect solution for Canadians fighting back inflation these days. Suddenly, the cost of your gas, groceries, and everything else has become far higher. Meanwhile, you're still making the same amount of money! Talk about unfair. And that's why dividend stocks are ideal.

Dividend stocks provide payment even if stocks are down. This means you can bring in cash on a regular basis, like a paycheck! Even better, many companies increase their dividends each year, like an annual bonus.

But the best kind? Those that deliver dividends each and every month. So today I'm going to cover three dividend stocks that will hand out monthly income just for you.

### NorthWest REIT

Real estate investment trusts (REIT) are some of the best dividend stocks to buy for income. But not all are created equal. That's why I recommend **NorthWest Healthcare Property Units REIT** ([TSX:NWH.UN](#)). The health care property own holds health real estate [around the world](#). It also continues to grow larger and larger, recently announcing the expansion of its Australian health care REIT.

The company now has a portfolio of 197 properties, delivering record results during its latest quarter. This includes \$1 billion in investment activity for last year. Needless to say, the company can support its dividend of 5.61%. Furthermore, it remains in value territory trading at 7.13 times earnings.

A \$25,000 investment in dividend stocks like this would provide investors with \$119 in monthly income.

### Pembina Pipeline

Pipeline companies have been going through a growth period, and **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) remains at the top of that list among dividend stocks. Pembina not only continues to rake

in cash with the soaring prices of oil and gas, but it's extending its reach. This includes providing clean energy solutions through its Alberta carbon capture program.

Yet the company remains a steal at these prices, especially when you factor in its monthly dividend. Shares are up 33% in the last year, and it trades at a fairly valued 23.99 times earnings, all while providing its investors with a dividend yield of 5.34%. And honestly, that could rise again very soon thanks to the growth of its business.

A \$25,000 investment in Pembina stock would provide investors with \$112 in monthly income, as of writing.

## Canoe EIT Income Fund

Finally, funds can be fun too, and **Canoe EIT Income Fund** ([TSX:EIT.UN](#)) is a solid choice. The company is a closed-ended balanced fund providing incredible dividends to investors. The company invests in stocks across a variety of sectors, all with the goal of creating income. This is Mainly through its solid [passive income](#), but also through value and growth stocks.

Shares of the company are up a solid 24% in the last year for investors, which is pretty great considering it's a fund and not an out-right stock. As for being one of the dividend stocks to consider, the company offers an incredible 8.58% dividend yield, as of writing!

A \$25,000 investment in Canoe would provide you with monthly dividend income of \$179 per month, as of writing.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:EIT.UN (Canoe EIT Income Fund)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:PPL (Pembina Pipeline Corporation)

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